

Message Text

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CIAE-00 INR-07 NSAE-00 USIA-15 /047 W

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R 121701Z APR 76

FM AMEMBASSY ABIDJAN

TO SECSTATE WASHDC 7895

INFO AMEMBASSY ACCRA

AMEMBASSY LAGOS

AMEMBASSY YAOUNDE

AMCONSUL DOULA

UNCLAS SECTION 1 OF 2 ABIDJAN 3528

DEPT PASS OPIC

E.O. 11652: N/A

TAGS: EINV, IV

SUBJECT: OPIC WEST AFRICAN MISSION

SUMMARY. OPIC WESTAM MISSION ARRIVED ON SCHEDULE IN ABIDJAN EVENING OF MARCH 31 AND PROCEEDED WITH FULL SCHEDULE OF MEETINGS DURING NEXT TWO DAYS. THURSDAY SESSIONS CONCENTRATED ON DISCUSSIONS WITH GOIC OFFICIALS WHILE FRIDAY ACTIVITIES INCLUDED SEVERAL SITE VISITS TO LOCAL FACTORIES AND TALKS WITH LOCAL BUSINESSMEN. HIGHLIGHTS OF VISIT INCLUDED MEETING WITH CHIEF OF STATE, PRESIDENT FELIX HOUPHOUET BOIGNY AND DISCUSSIONS WITH MINISTERS OF PLAN, COMMERCE, AND AGRICULTURE. AMBASSADOR AND E/C OFFICERS PARTICIPATED FULLY IN GROUP'S ACITIVITIES. END SUMMARY.

1. WESTAM MISSION ARRIVED IN ABIDJAN ON SCHEDULE WEDNESDAY EVENING MARCH 31, 1976. GROUP WAS MET AT AIRPORT BY AMBASSADOR ROBERT S. SMITH, SEVERAL MEMBERS OF THE BUREAU DU DEVELOPPEMENT INDUSTRIEL (BDI) AND COMMATT MELINDA KIMBLE, WHO SERVED AS CONTROL OFFICER FOR GROUP. BEFORE PROCEEDING TO HOTEL IVOIRE, THE GROUP CHAIRMAN, JAMES SUFFRIDGE, OPIC VICE PRESIDENT FOR INSURANCE UNCLASSIFIED

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GEORGE COOPER AND BONNIE HENDERSON, PROJECT FINANCE OFFICER FOR AFRICA, JOINED THE AMBASSADOR AND THE ACTING DIRECTOR OF BDI, KOFFI KONAN, FOR A RADIO INTERVIEW.

2. ON THURSDAY APRIL 1, THE GROUP MET WITH AMBASSADOR AND MEMBERS OF THE EMBASSY ECONOMIC STAFF FOR AN EARLY MORNING BRIEFING ON GENERAL POINTS OF INTEREST CONCERNING IVORY COAST AND THEN PROCEEDED TO A WORKING SESSION WITH MEMBERS OF BDI. THIS SESSION WAS OPENED WITH A WELCOME BY THE FORMER BDI DIRECTOR, THE NEW MINISTER OF SOCIAL AFFAIRS, MR. ALPHONSE YAO KOUMAN WHO HAD DEDICATED HIS EFFORTS IN HIS FORMER POSITION TO THE PROMOTION OF FOREIGN INVESTMENT IN THE IVORY COAST AND HAD WORKED CLOSELY WITH OPIC IN THE PAST. THE WORKING SESSION OUTLINED THE PROSPECTS FOR INVESTMENT IN IVORY COAST AND HIGHLIGHTED PROJECTS THAT THE GOIC FEELS MOST NECESSARY TO ITS CONTINUED ECONOMIC GROWTH AND DEVELOPMENT. HERE MISSION MEMBERS MADE INITIAL CONTACTS WITH TECHNICAL ADVISORS IN THEIR AREAS OF INTEREST.

3. ACCOMPANIED BY THE AMBASSADOR, E/C COUNSELOR JOHN P. CRAWFORD AND OTHER MEMBERS OF E/C STAFF OPIC GROUP THEN ATTENDED A SESSION WITH THE IVORIAN PROFESSIONAL BANKERS ASSOCIATION. ASPECTS OF INVESTMENT FINANCING IN THE COUNTRY WERE DISCUSSED WITH THE MISSION MEMBERS, AS WELL AS THE MECHANICS OF INVESTMENT IN IVORY COAST AND HOW THEY ARE INFLUENCED BY THE FRANC ZONE. THE BANKERS STRESSED THE INHERENT STRENGTHS OF THE MONETARY ZONE; E.G., THE STABLE CURRENCY, FREE REPATRIATION OF PROFITS, AND THEIR EFFORTS MORE EFFECTIVELY TO MOBILIZE DOMESTIC SAVINGS AND THEREBY INCREASE THE POTENTIAL FOR LOCAL INVESTMENT CAPITAL CREATION. IN ADDITION, THE ASSOCIATION OUTLINED THE ROLE OF THE CENTRAL BANK, THE VARIOUS DEVELOPMENT BANKS, AND THE STATE INVESTMENT AGENCY, SCNAFI. A NUMBER OF DETAILED QUESTIONS WERE RAISED AND ANSWERED, AND BOTH BANKERS AND MISSION MEMBERS THOUGHT IT A MOST USEFUL DISCUSSION. SUBSEQUENTLY A LUNCHEON WAS HOSTED FOR THE GROUP BY THE BANKERS' ASSOCIATION.

4. DURING THE AFTERNOON THE GROUP MET WITH MORE EXPERTS FROM THE VARIOUS MINISTRIES AND THE CHAMBER OF INDUSTRY AND ACCOMPANIED BY GILBERT DONAHUE, E/C AGRICULTURAL SPECIALIST, WAS RECEIVED BY MINISTER OF AGRICULTURE
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ABDOULAYE SAWADO. THE MISSION WAS ALSO RECEIVED BY MINISTER OF COMMERCE SERI GNOLEEBA. AMBASSADOR SMITH AND E/C COUNSELOR WITH APPROPRIATE E/C OFFICERS ACCOMPANIED THE GROUP ON ALL MINISTERIAL APPOINTMENTS.

5. FRIDAY WAS HIGHLIGHTED BY A COURTESY CALL ON THE CHIEF OF STATE PRESIDENT FELIX HOUPHOUET BOIGNY WHO RECEIVED AMBASSADOR SMITH AND THE GROUP AT HIS RESIDENCE. THE PRESIDENT EXPRESSED HIS APPRECIATION FOR THE INTEREST OF THE GROUP IN IVORY COAST AND HE STRESSED THE LIBERAL CAPITALISTIC POLICIES THE COUNTRY WISHED TO PURSUE. HE POINTED OUT THAT NATIONALIZATIONS HAD NEVER OCCURRED IN IVORY COAST AND THEY WOULD NOT DURING HIS REGIME, NOR HE BELIEVED, IN ANY REGIMES

TO FOLLOW. WHILE IVORY COAST WAS STILL AN UNDERDEVELOPED COUNTRY, HE POINTED OUT IVORIANS HAVE COME A LONG WAY SINCE INDEPENDENCE THROUGH HARD WORK, IMAGINATION AND PLANNING. THEY HAVE LEARNED THAT SUCCESS CAN BE ACHIEVED THROUGH INDIVIDUAL ENTERPRISE AND INITIATIVE WHICH THEY VALUE VERY HIGHLY. THROUGH THEIR DEVELOPMENT THEY HAVE GAINED WISDOM AND EXPERIENCE AND THEY WELCOME ANY AND ALL PRIVATE EFFORTS TO INVEST IN BUSINESS ACTIVITY IN THE IVORY COAST.

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6. THE GROUP CONCLUDED THEIR ROUND OF VISITS ON GOVERNMENT OFFICIALS WITH A CALL ON THE MINISTER OF PLAN MOHAMED DIAWARA AND SPENT A PROFITABLE HOUR IN DISCUSSION WITH THE MINISTER ON WHAT EXACTLY IS NEEDED TO ESTABLISH AN INVESTMENT PROJECT IN IVORY COAST. DIAWARA STRESSED HIS PERSONAL DESIRE FOR US INVESTMENT HERE AND ASKED THE GROP TO TELL HIM WHAT WOULD ATTRACT THE US INVESTOR TO THE COUNTRY. THERE WAS AN EXCHANGE OF IDEAS BETWEEN THE MINISTER AND MEMBERS OF THE MISSION. THE MINISTER NOTED HAT THERE WAS NO NEED FOR HIM TO DETAIL THE PROGRAMS THE IVORY COAST HAS FOR ATTRACTING FOREIGN INVESTORS, AS THIS HAD BEEN DONE ON THURSDAY. HOWEVER, HE QUERIED THE GROUP AS TO WHY THE EFFORTS OF THE IVORY COAST HAD NOT YIELDED MORE CONCRETE RESULTS IN TERMS OF AMERICAN INVESTMENT. DIAWARA STRESSED THAT HE WANTED TO KNOW WHAT THE IVORY COAST WAS DOING WRONG AND WHAT OTHER STEPS THEY COULD TAKE TO BRING ABOUT MORE AMERICAN INVESTMENT HERE. THE MISSION MEMBERS COMMENTED THAT THEY FELT, PARTICULARLY AFTER THEIR SESSIONSWITH BDI OFFICIALS, THAT THE IVORY COAST WAS DOING EVERYTHING RIGHT ON THE PROMOTIONSIDE OF INVESTMENT. ONE OF THE MAJOR OBSTACLESTO USINVESTMENT IN AFRIFA IS THE FRENCH LANGUAGE. ANOTHER HASBEEN LACK OF KNOWLEDGE OF THE MARKET AND ITS POTENTIAL. SEVERAL MISSION MEMBERS VOLUNTEERED THAT THEY WOULD SEND THE MINISTER PARTICULAR QUESTIONS ON SPECIFIC

INFORMATION THE GOIC COULD PROVIDE THAT WOULD IMPROVE THE
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QUAITY OFPRESENT DATA. HE MINISTER REITERATED THAT ANY
SUGGESTIONS WOULD BE WELCOME BECAUSE HE, PERSONALLY, WAS
MOST ANXIOUS TO BEGIN NEGOTIATIONS ON US INVESTMENTS IN IVORY
COAST THAT COULD BE REALIZED IN THE FUTURE AND CONTRIBUTE TO
IVORIAN DEVELOPMENT. BDI SUBSEQUENTLY HOSTED A RECEPTION
FOR THE MISSION.

7. VARIOUS MEMBERS OF THE GROUP PARTICIPATED IN SITE VISITS
ON FRIDAY AS WELL, VISITING THE FERKESSENDUGOU SUGAR MILL
ACCOMPANIED BY COMMERCIAL OFFICER ANDY GROSSMAN, THE
PINEAPPLE PACKING OPERATIONS AN PLANATIONS NEAR ONO, A
WOOD PROCESSING PLANT,A TEXTILE MILL, AND A BATTERY FACTORY.
IN EVERY CASEDISCUSSIONS ENSUED BETWEEN THE US BUSINESSMEN
AND THEIR LOCAL COUNTERPART OUTLINGING PROBLEMS INVOLVED IN
SETTING UP BUSINESS HERE, HOW TO PAVE THE WAY FOR ESTABLISHMENT
OF OPERATIONS, AND WHAT PITFALLS TO AVOID. GENERAL CONSENSUS
OF MISSIONWAS THATVISIT WAS MOST INFORMATIVE AND USEFUL.

8. USIS AND EMBASSY PARTICIPATED FULLY IN MISSION ACTIVITIES
AND THERE WAS WIDESPREAD PRESS COVERAGE, PLUSTELEVISED
REPORTS OF SESSION WITH BDI AND MEETINGS WITH THE PRESIDENT
AND VARIOUS MINISTERS. AMBASSADOR HOSTED RECEPTION APRIL 1
THAT WAS SELECTED FOR TELEVISION COVERAGE. SMITH

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<< END OF DOCUMENT >>

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